



ESTIMATED DATE**	Payment Due Date	Payment Amount***	Payer of Payment	Payment Purpose	LDA Section Reference	Remedy if Not Paid****
1/25/2011	LDA Execution	\$100,000	Redeveloper	LDA Deposit towards City Land purchase price	1.04 (a)	City does not execute the LDA
2/4/2011	10 Days from LDA Execution	\$250,000	Redeveloper	Consultant Escrow Account - to pay for City consultants	4.05 (b)	City can terminate LDA
various dates	Upon Design, Development, Documentation of Improvements	Various Amounts	Redeveloper	Replenish Consultant Escrow Account - to pay for City consultants	4.05 (b)	City can terminate LDA
various dates	Upon Design, Development, Documentation of Improvements	Various Amounts	Redeveloper	To pay for Redeveloper consultants	Benchmark Schedule	City does not have to go to next benchmark step; City can eventually terminate LDA
various dates	Upon Securing Local, State, Federal Approvals (MEPA, Army Corps, etc.)	Various Amounts	Redeveloper	To pay for Redeveloper consultants and approval fees	Benchmark Schedule	City does not have to go to next benchmark step; City can eventually terminate LDA
various	Extensions of Time	\$25,000 to \$250,000 depending on extension event	Redeveloper	Additional LDA deposits to extend various time periods	3.02 & 5.01	City can terminate LDA
10/25/2011	Delivery of Traffic Report	Cost of Study estimated @ \$250,000	Redeveloper	To pay for Redeveloper traffic study	Benchmark Schedule	City does not have to go to next benchmark step; City can eventually terminate LDA
1/25/2012	Filing of COC	\$500,000	Redeveloper	Further LDA Deposit towards City Land purchase price	1.04 (b)	City does not accept COC filing; City can eventually terminate LDA
7/25/2012	Upon Securing ancillary LDA agreements such as Easements, Construction Management, Parking Management	Various Amounts	Redeveloper	To pay for Redeveloper consultants	6.01(a)	City does not accept Financial Submission; City can eventually terminate LDA
7/25/2012	Filing of Financial Submission	Cost of Study estimated @ \$50,000	Redeveloper	To pay for Redeveloper parking study	4.06(a)	City does not accept Financial Submission; City can eventually terminate LDA
7/25/2012	Filing of Financial Submission	Various Amounts; estimated in excess of \$3,000,000 in aggregate	Redeveloper	To control private land	4.06(a)	City does not accept Financial Submission; City can eventually terminate LDA
7/25/2012	Filing of Financial Submission	\$500,000	Redeveloper	Further LDA Deposit towards City Land purchase price	1.04 c	City does not accept Financial Submission; City can eventually terminate LDA
9/1/2012	Upon Commencement of Town Brook	Estimated in excess of \$10,000,000	Federal funds, procured by City	To pay for the relocation of the Town Brook	4.04	Redeveloper make take over work or terminate LDA
various dates	Upon Securing Leases	Various Amounts	Redeveloper	To pay for Redeveloper leasing brokerage and legal	6.01(a)	City does not transfer title; City can eventually terminate LDA
various dates	Upon Securing Construction Estimates and Contracts	Various Amounts	Redeveloper	To pay for Redeveloper construction consultants and legal	6.01(a)	City does not transfer title; City can eventually terminate LDA
9/15/2013	Purchase of City Parcels	Performance Bond Amount, estimate @ \$1,500,000	Redeveloper	To pay for security assuring completion of Public Improvements	4.06 c	City does not transfer title; City can eventually terminate LDA
9/15/2013	Purchase of City Parcels	Various Amounts; estimated in excess of \$2,000,000 in aggregate	Redeveloper	Private financing fees to debt and equity sources	6.01(a)	City does not transfer title; City can eventually terminate LDA
9/15/2013	Purchase of City Parcels	Various Amounts; in excess of \$35,000,000 in aggregate	Redeveloper	Acquire Private Land	6.01(a)	City does not transfer title; City can eventually terminate LDA
9/15/2013	Purchase of City Parcels	Aggregate \$4,800,000, pro rated by parcel and adjusted by CPI	Redeveloper	Acquire City Land	1.02	City does not transfer title; City can eventually terminate LDA
9/15/2013	Purchase of City Parcels	\$30,000,000	Redeveloper	Repayment of Bond Anticipation Notes related to development of the Concourse	1.03	City does not transfer title; City can eventually terminate LDA
9/15/2013	Purchase of City Parcels	\$10,000,000	Redeveloper	To fund a Community Benefits Account for City	15.18 (d)	City does not transfer title; City can eventually terminate LDA
9/15/2013	Issuance of Building Permit	\$10,000/Residential unit; estimated @ \$750,000 in aggregate	Redeveloper	Redeveloper pays in lieu of construction of affordable units	15.18 c	City does not have to issue building permit; City can eventually terminate LDA
9/15/2013	Issuance of Building Permit	Building Permit Fees TBD	Redeveloper	To obtain building permits	15.18 c	City does not have to issue building permit; City can eventually terminate LDA
9/15/2013 and ongoing	Purchase of City Parcels and ongoing	Real Estate Taxes, Personal Property Taxes, Net Loss of Garage Revenue	Redeveloper	Payments to cover the taxes and garage revenue on the properties being redeveloped	4.03 (b)	City can terminate LDA and eventually regain title of Redeveloper property
9/15/2016	No later than 36 months from land closing	121A payments TBD	Redeveloper	Payments in Lieu of real estate taxes -- to pay for bonds and for City general fund	4.03 (b)	City can terminate LDA and eventually regain title of Redeveloper property
9/15/2016	Prior to Transfer of Public Improvements	Two quarterly 121A payments TBD	Redeveloper	To get the 121A Payments "flowing"	4.03 (b)	City does not have to buy the Public Improvements; City can eventually terminate LDA and regain title of Redeveloper property
9/15/2016	Quarterly Basis per 121A Agreement	121A payments TBD	Redeveloper	Payments in Lieu of real estate taxes -- to pay for bonds and for City general fund	4.03	City can terminate LDA and eventually regain title of Redeveloper property
9/15/2016	Along with 121A Agreement	\$500,000/year	Redeveloper	Minimum new growth real estate taxes to City general fund	4.03 (d) (i) (3)	City can terminate LDA and eventually regain title of Redeveloper property
9/15/2016	Quarterly Basis per 121A Payments	\$.50/sf, adjusted	Redeveloper	DIF Maintenance Fund Payment to maintain the DIF District	4.03 (3)	City can terminate LDA and eventually regain title of Redeveloper property
tbd	Payments of penalties for delayed or stopped construction	\$100,000 to \$200,000 per month depending on months delayed and type of delay	Redeveloper	Cessation of Construction of Non-Parking Public Improvements or Cessation of Construction of Private Improvements	14.03 (a) (i)	City make take over work or terminate LDA; if foundation work has not commenced, City may regain title to the City Parcels
2/12/2014 and ongoing	Construction of the Public Improvements	Estimated at \$80,000,000	Redeveloper	For Redeveloper to construct the Public Improvements	4.02 (Stage 5)	City can collect fines, terminate LDA for future steps and may not have to buy Public Improvements
2/12/2014 and ongoing	Construction of the Private Improvements	Estimated at \$166,000,000	Redeveloper	For Redeveloper to construct the Private Improvements	14.03 (a)	City can terminate LDA; may not have to buy Public Improvements
tbd	Completion of the Public Improvements (and satisfaction of other conditions)	Lesser of amount bonded for reimbursement or actual costs	City	For City to buy Public Improvements	14.06	Redeveloper can sue to make the City purchase; may collect damages

\* Assumes a "Step 1" process

\*\* Dates are illustrative dates and may not reflect the exact date that such payment may become due

\*\*\* Estimates are based on preliminary underwriting and analysis and certain payments may differ significantly from actual amounts paid at such time